

RECORDATION NO. 30064-A FILED

JAN 10 '12 -3 15 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

January 10, 2012

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment and Agreement, dated as of November 15, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement being filed with the Board under Recordation Number 30064.

The names and addresses of the parties to the enclosed document are:

Assignor: Venetian Rail Partners, LP
523 Turtle Hatch Lane
Naples, FL 34103

Assignee: Suntrust Equipment Finance & Leasing Corp.
300 East Joppa Road
Hamilton Plaza, Suite 700
Towson, MD 21286

Chief
Section of Administration
January 10, 2012
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A description of the railroad equipment covered by the enclosed document is:

39 covered hopper railcars: MRMX 140005 – MRMX 140043.

A short summary of the document to appear in the index is:

Memorandum of Assignment and Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,


✓ Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF ASSIGNMENT AND AGREEMENT

Dated as of November 15, 2011

Between

VENETIAN RAIL PARTNERS, LP
as Assignor

and

SUNTRUST EQUIPMENT FINANCE & LEASING CORP.
as Assignee

RECORDATION NO. 30064 ^A FILED

JAN 10 '12 -3 15 PM

SURFACE TRANSPORTATION BOARD

FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301
on January __, 2012 at __:__.m.

MEMORANDUM OF ASSIGNMENT AND AGREEMENT

This MEMORANDUM OF ASSIGNMENT AND AGREEMENT is made and entered into as of November 15, 2011 between Venetian Rail Partners, LP ("Assignor") and SunTrust Equipment Finance & Leasing Corp. ("Assignee"), with reference to the following:

1. Assignor has entered a Lease Agreement dated as of June 15, 2011 with The Saint-Gobain Ceramics & Plastics, Inc. ("Lessee"), whereby Assignor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Assignor, those certain railcars described on Exhibit No. 1 attached hereto (the "Railcars").
2. Assignor and Assignee have entered a Rail Car Loan and Security Agreement, dated as of November 15, 2011, whereby Assignor grants to Assignee a security interest in all of Assignor's rights, title and interest in and to (among other things), (a) the Railcars, including any property records or rights relating thereto, and any part thereof, (b) all present and future interchange or utilization agreements, Lease, sublease, repair agreements and any other similar agreements or arrangements of any kind whatsoever relating to any Railcar or any related part, (c) any and all substitutions, replacements or exchanges for any of the collateral, in each case in which Assignor shall from time to time acquire an interest, and (d) all proceeds of any of the foregoing, including without limitation, any and all rents, insurance, settlement, indemnity, warranty, governmental or other payments, and other amounts of any kind whatsoever due or payable under or in connection with any Railcar the "Collateral").
3. Assignor is, effective as of the date hereof assigning to Assignee all rights, title, and interests of Assignor in, under and to the Lease, and Assignee is accepting all of the same.
4. This Memorandum of Assignment and Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but altogether only one Memorandum of Assignment and Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Assignment and Agreement to be executed as of the date first above written.

VENETIAN RAIL PARTNERS, LP
as Assignor

By: Walter L. Ballard, Jr.
Name: Walter L. Ballard, Jr., Manager
Southern Rail Management, LLC
General Partner

SUNTRUST EQUIPMENT FINANCE & LEASING CORP.,
as Assignee

By: [Signature]
Name: Robert J. Horvath
Title: VP

STATE OF MD)
COUNTY OF Baltimore) ss.

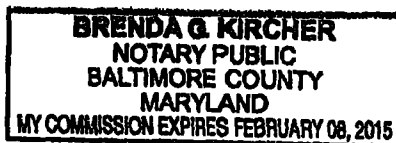
On this 15th day of November, 2011, before me appeared Robert J. Honeycutt, the person who signed this instrument, who acknowledged the he is a Vice President of SunTrust Equipment Finance & Leasing Corp., and that, being duly authorized, he signed such instrument as a free act on behalf of said corporation.

[Seal]

Brenda G. Kircher
Notary Public

My commission expires:

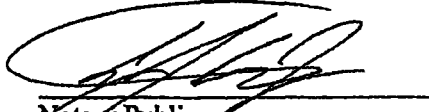
Feb 8, 2015



STATE OF Florida)
)SS:
COUNTY OF Collier)

On this 30th day of September, 2011, before me appeared Walter L. Ballard, Jr., the person who signed this instrument, who acknowledged that he is the Manager of Southern Rail Management, LLC the General Partner of VENETIAN RAIL PARTNERS, LP, and that, being duly authorized, he signed such instrument as a free act on behalf of said entity.

[Seal]


Notary Public

My Commission expires:

June 20th, 2015

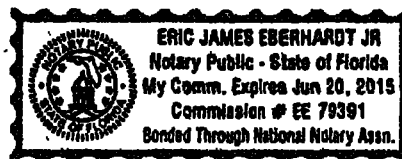


EXHIBIT NO. 1

DESCRIPTION OF CARS:

Thirty Nine (39) 4000c f , 263K Gross Rail Load, covered hopper railcars with round hatches and two (2) gates per pocket with reporting marks and numbers MRMX 140005-140043 inclusive